

Amendment No. 1 to HB2268

Matheny
Signature of Sponsor

AMEND Senate Bill No. 2299

House Bill No. 2268*

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 50-6-405(b)(1) is amended by deleting subdivisions (D) through (H), redesignating the remaining subdivisions accordingly, and by adding the following as an appropriately designated subdivision:

() The commissioner of commerce and insurance may by rule establish requirements for securities posted pursuant to this subsection. Such rules may also prescribe the various types and classes of securities that the commissioner of commerce and insurance will accept under this subsection.

SECTION 2. Tennessee Code Annotated, Section 50-6-405(b)(2), is amended by deleting the language “biennially” and by substituting instead the language “annually”.

SECTION 3. This act shall take effect July 1, 2009, the public welfare requiring it.